

ECONOMIC EVENTS IN TOOELE COUNTY

Historically low interest rates spurred **home sales** along the Wasatch Front in the second quarter, helping to chip away at the huge inventory of properties for sale. The number of home sales in most areas in this year's second quarter stayed even with a year ago. Home prices in Salt Lake and **Tooele** counties declined by about 2 percent while prices in Utah, Davis and Weber counties are up about 3 percent to 5 percent.

(The Salt Lake Tribune, 7/20/03)

<http://www.sltrib.com/2003/Jul/07202003/business/76716.asp>

An increasing share of Utah workers cross county lines to their jobs. Counties with high **out-commuting rates** in 2000 include Morgan (61.1 percent), Davis (45.7 percent), **Tooele** (45.5 percent), Wasatch (43.8 percent), Juab (40.3 percent), Summit (35.6 percent), and Rich (35.3 percent).

(Utah Economic and Business Review, May/June 2003)

<http://www.business.utah.edu/BEBR/uebr/uebrMayJun2003.pdf>

Rural counties such as Piute, San Juan and Sanpete benefit more from the redistribution of **state tax resources** than urban counties surrounding Salt Lake City, according to the Utah Foundation. Of the 29 state counties, Sanpete County residents receive \$4.35 for every tax dollar they send to state coffers while only 12 cents is returned to Summit County residents. Tooele County residents receive \$0.96 for every tax dollar they send to the state. Except for Utah and Weber counties, urban counties and those surrounding Salt Lake City are net payers in that they provide more in state tax revenues than they receive in services and resources.

(The Deseret Morning News, 6/16/03)

High building fees, exorbitant land prices and fewer entry-level housing starts are creating an **affordability gap for many Utah households**, according to a new University of Utah study by James Wood, interim director of the University's Bureau of Economic and Business Research. The report tracked new residential construction of 52 Utah cities from 1997 to 2002.

(The Deseret Morning News, 6/7/03)

Wal-Mart will build a 1.2 million-square-foot **distribution center in Grantsville**.

While Wal-Mart has the option to not start construction of the distribution center until September 2004, officials said if economic situations are right, construction could begin in September.

(The Salt Lake Tribune, 4/27/03)

Planners OK three new Tooele businesses. Tooele City's planning commission approved items at its March 26 meeting which paved the way for a new family restaurant sign, a drive-thru coffee shop and a bar on Broadway in New Town.

(Tooele Transcript Bulletin, 4/1/03)

Now an official partner of the **Utah Main Street program**, the Tooele Downtown Development Alliance met with the program's team of professional consultants as the city's downtown revitalization effort continues to expand. The Utah Department of Community and Economic Development, the entity that offers the Main Street program to Utah's cities and towns, approved Tooele's application making it the ninth community in the state to become a full partner. The benefits? \$10,000 in matching grant money for the next three years and the knowledge, expertise and services of the state's downtown revitalization "A-team."

(Tooele Transcript Bulletin, 3/27/03)

Salt Lake Community College may or may not close the **Tooele Skills Center**, a branch program that trains disadvantaged people for jobs, and it has become a matter of concern for county leaders. "We have the highest unemployment in the state. Why would they close this center and expect our people to drive 40 miles to get this training?" said Rep. James Gowans, D-Tooele. The Skills Center program receives some \$4 million in state funding and also gets some support from federal employment programs. It was absorbed by SLCC when the community college was created and helps meet its applied technology mission.
(The Deseret News, 3/25/03)

After 15 years of planning, struggling, setbacks and searching for a location, representatives of Tooele County, the North Tooele Fire County District and contractors finally broke ground last Saturday for an **Erda Fire Station**. The new building, scheduled for completion in mid-July, will be located at 2164 West Erda Way, southwest of the Erda Airport.
(Tooele Transcript Bulletin, 3/25/03)

The Church of Jesus Christ of Latter-day Saints opened up a new **Deseret Industries** at 1575 North 30 West in Tooele. The facility replaces a smaller store that had operated in a leased location off Vine Street and Main.
(Tooele Transcript Bulletin, 3/6/03)

The U.S. House and Senate passed the FY03 Omnibus **Appropriations Bill**, a combination of multiple spending bills from the previous year that had not yet been completed. For Tooele City, that means \$450,000 for the construction of the new Anderson Well and a replacement reservoir tank for city culinary water, and \$500,000 to complete portions of the western part of 1000 North.
(Tooele Transcript Bulletin, 2/18/03)

Though Tooele City's **moderating residential growth trend** may be troubling to local home developers and builders, Mayor Charlie Roberts and city staff are breathing a collective sigh of relief after several years of unprecedented housing growth. For three consecutive years, building permits for single-family dwellings have decreased from 727 in 1999 during the height of the late 1990s home-building boom to 220 in 2002. As the city ballooned to nearly 25,000 residents, commercial investors saw an enticing market for retail stores and restaurants. From 1999 through 2000 commercial growth values hovered around \$18 million as a Wal-Mart supercenter, Macey's Foods, and a half dozen restaurants set up shop in Tooele. Other additions included the Mountain West Medical Center, an assisted living center, a car dealership, medical offices and new churches.
(Tooele Transcript Bulletin, 1/28/03)